

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
NORTHERN DIVISION**

IN RE:

HELENE M. HELGERT,

Debtor

CHAPTER 7 CASE

CASE NO. 06-02712 CPJ

JUDGE JACQUELINE P. COX

TRUSTEE'S FINAL REPORT

To: THE HONORABLE JACQUELINE P. COX
BANKRUPTCY JUDGE

NOW COMES LOUIS W. LEVIT, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report and Account in accordance with 11 U.S.C. §704(9).

1. LOUIS W. LEVIT was appointed as the Chapter 7 trustee ("Trustee"). The Petition commencing this case was filed on March 17, 2006 and an order for relief under Chapter 7 was entered. The Trustee was appointed on March 17, 2006. The Trustee's case bond is included within the Trustee's blanket bond.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A. The Trustee has not found it advisable to oppose the Debtor's discharge.

3. The disposition of estate property is set forth in Exhibit B. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of November 28, 2007 is as follows:

a. RECEIPTS (See Exhibit C)	\$ <u>43,945.81</u>
b. DISBURSEMENTS (See Exhibit C)	\$ <u>0.00</u>
c. NET CASH available for distribution	\$ <u>43,945.81</u>
d. TRUSTEE/PROFESSIONAL COSTS	
1. Trustee compensation requested	\$ <u>5,144.58</u>
2. Trustee Expenses	\$ <u>44.70</u>
3. Compensation requested by attorney or other professionals for trustee	\$ <u>13,692.67</u>

5. The Bar Date for filing unsecured claims expired on February 1, 2007.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee. The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a. Allowed unpaid secured claims	\$ <u>0.00</u>
b. Chapter 7 Administrative and 28 U.S.C. §1930 claims	\$ <u>18,881.95</u>
c. Allowed Chapter 11 Administrative Claims	\$ <u>0.00</u>
d. Allowed priority claims	\$ <u>0.00</u>
e. Allowed unsecured claims	\$ <u>29,118.10</u>

7. Trustee proposes that unsecured creditors receive a distribution of 86.07% of allowed claims.

8. Total compensation and expense previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Professional's compensation and expense requested but not yet allowed is \$13,692.67. The total of Chapter 7 professional fees and expenses requested for final allowance is \$13,692.67.

9. A fee of \$1,200.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

Dated: December 17, 2007

RESPECTFULLY SUBMITTED,

By: /s/Louis W. Levit, Trustee

LOUIS W. LEVIT, Trustee
LOUIS W. LEVIT, P. C.,
555 Skokie Blvd
SUITE 500
Northbrook, IL 60062
Telephone # (847) 897-5710
Bar Number: 1641107

EXHIBIT A

The Trustee reviewed the Debtor's Schedule of Assets and Liabilities and Statements of Financial Affairs. The Trustee conducted an examination of the Debtor at the Section 341 meeting of creditors. The Trustee reviewed the Debtor's motion to convert this case to one under Chapter 13 of the Code. Thereafter, the Trustee reviewed and responded to the Chapter 13 Trustee's Motion to Dismiss this case.

A. The Trustee investigated the Debtor's interest in the cooperative apartment located at 1534 E. 59th Street, Chicago, Illinois (the "Property"); the Trustee analyzed the Debtor's claimed exemption in the Property; the Trustee contacted certain real estate professionals to assist in the verification of the value of the Property; the Trustee negotiated with the Debtor for a purchase of the Debtor's interest in the Property; ultimately, the Trustee negotiated such that the Debtor would waive her claimed exemption against the Property; pursuant to this Court's order dated August 28, 2007 the Trustee sold the Property to the Debtor and the Estate recovered gross proceeds of \$40,000.00;

B. The Trustee investigated the Debtor's interest in a bond fund, including the Debtor's claimed exemption in the bond fund; the Trustee liquidated the Debtor's interest in a bond fund and collected \$3,800.00 on behalf of the Estate;

C. The Trustee prepared semi-annual reports to the United States Trustee's Office;

D. The Trustee managed the Estate's cash on hand. This included investing the Estate's funds in interest bearing accounts and maintaining a report of cash receipts and disbursements;

E. The Trustee examined the Debtor's records in an effort to identify additional assets available to the Estate for liquidation and to verify the disposition of assets;

F. The Trustee attended to tax issues for the Estate; the Trustee prepared and filed tax returns for the Estate and sought a determination from the taxing authority that the tax returns were accepted as final;

G. The Trustee reviewed the claims filed in this case; the Trustee prepared and filed objections to two (2) improperly filed secured claims and pursuant to this Court's order, obtained the disallowance of said claims.

EXHIBIT B

DISPOSITION OF ESTATE PROPERTY

Scheduled Property and Disposition	Amount Realized

Unscheduled Property	Amount Realized
See Forms 1 & 2, attached hereto	

TOTAL RECEIPTS \$ 43,945.81

TOTAL SCHEDULED VALUE
OF PROPERTY ABANDONED \$ 0.00

TOTAL SCHEDULED VALUE
OF EXEMPT PROPERTY \$ 59,844.00

Form 1

Individual Estate Property Record and Report

Asset Cases

Page: 1

Case 06-02712 Doc 50 Filed 02/26/08 Entered 02/26/08 09:40:53 Desc Main

Case Number: 06-02712 CPJ Trustee: (330450) LOUIS W. LEVIT
Case Name: HELGERT, HELENE M. Filed (f) or Converted (c): 03/17/06 (f)
Period Ending: 12/16/07 §341(a) Meeting Date: 05/11/06
Claims Bar Date:

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Checking account	44.00	0.00		0.00	
2	Furniture	300.00	0.00		0.00	
3	Clothing	500.00	0.00		0.00	
4	401k	40,000.00	0.00		0.00	
5	Bond Fund	7,800.00	3,800.00		3,800.00	
6	Automobile 2002 Ford Focus	5,000.00	0.00		0.00	
7	Coop Shares Residence	188,000.00	91,509.00		40,000.00	
Int	INTEREST (u)	Unknown	N/A		145.81	Unknown
8	Assets Totals (Excluding unknown values)	\$241,644.00	\$95,309.00		\$43,945.81	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR):

Current Projected Date Of Final Report (TFR):

EXHIBIT C

CASH RECEIPTS AND DISBURSEMENTS

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-02712 CPJ
Case Name: HELGERT, HELENE M.

Trustee: LOUIS W. LEVIT (330450)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_****98-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 13-7546607
Period Ending: 12/16/07

1 Trans. Date	2 {Ref #}/ Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
11/06/06	{5}	Helene M. Helgert	Proceeds of Bond Fund	1129-000	3,800.00		3,800.00
11/30/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	1.91		3,801.91
12/29/06		Chase Bank	Reverse--Backup withholding	2990-000		-0.67	3,802.88
12/29/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	2.41		3,804.99
12/29/06		Chase Bank	Backup Withholding	2990-000		0.67	3,804.92
01/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	2.53		3,806.85
02/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	1.89		3,808.74
03/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	2.03		3,810.87
04/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	2.10		3,812.97
05/14/07	{7}	Helene M. Helgert	Home Purchase	1110-000	40,000.00		43,812.87
05/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	13.49		43,826.36
06/29/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	22.62		43,848.98
07/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	24.97		43,873.95
08/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	24.20		43,898.15
09/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	21.87		43,920.02
10/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	25.79		43,945.81

Subtotals : **\$43,945.81** **\$0.00**

{ } Asset reference(s)

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-02712 CPJ
Case Name: HELGERT, HELENE M.
Taxpayer ID #: 13-7546607
Period Ending: 12/16/07

Trustee: LOUIS W. LEVIT (330450)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_****98-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
ACCOUNT TOTALS							
Less: Bank Transfers					43,945.81	0.00	\$43,945.81
					0.00	0.00	
Subtotal					43,945.81	0.00	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$43,945.81	\$0.00	
TOTAL - ALL ACCOUNTS							
MMA # ***_****98-65					43,945.81	0.00	43,945.81
					\$43,945.81	\$0.00	\$43,945.81

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
NORTHERN DIVISION**

IN RE:

HELENE M. HELGERT,

Debtor

CHAPTER 7 CASE

CASE NO. 06-02712 CPJ

JUDGE JACQUELINE P. COX

DISTRIBUTION REPORT

I, LOUIS W. LEVIT, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims:	\$ <u>0.00</u>
Chapter 7 Administrative Expenses:	\$ <u>18,881.95</u>
Chapter 11 Administrative Expenses:	\$ <u>0.00</u>
Priority Claims (507(a)(2)-(a)(7)):	\$ <u>0.00</u>
Secured Tax Liens:	\$ <u>0.00</u>
Priority Tax Claims:	\$ <u>0.00</u>
Other Priority Claims (507(a)(9)):	\$ <u>0.00</u>
General Unsecured Claims:	\$ <u>25,063.19</u>

TOTAL AMOUNT TO BE DISTRIBUTED: \$ 43,945.14

DISTRIBUTION REPORT

PAGE 2

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
Secured Claims		0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) (Chapter 7 costs of administration including court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. 1930(6))		18,881.95	100.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	Alan D. Lasko & Associates, P. C., <i>Trustee's Accountants Fees</i>	2,423.80	2,423.80
	Alan D. Lasko & Associates, P. C., <i>Trustee's Accountants Fees</i>	13.87	13.87
	DiMonte & Lizak, <i>Trustee's Co-Counsel Fees (Other Firm)</i>	8,892.50	8,892.50
	Louis W. Levit, Trustee, <i>Trustee Compensation</i>	5,144.58	5,144.58
	Louis W. Levit, Trustee, <i>Trustee Expenses</i>	44.70	44.70
	Louis W. Levit, P.C. <i>Trustee's Co-Counsel Fees (Trustee Firm)</i>	2,362.50	2,362.50
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) (Debtor-in possession (DIP) administrative expenses)		0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
4. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %

DISTRIBUTION REPORT

PAGE 3

§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)

0.00 0.00%

**CLAIM
NUMBER CREDITOR**

**ALLOWED
REQUESTED PROPOSED
ALLOWANCE**

TOTAL \$ 0.00

5. TYPE OF CLAIMS

**TOTAL
AMOUNT
OF CLAIMS FINAL
DIVIDEND%**

§507(a)(3) - Wages, salaries or commissions limited to \$4,300.00

0.00 0.00%

**CLAIM
NUMBER CREDITOR**

**ALLOWED
REQUESTED PROPOSED
ALLOWANCE**

TOTAL \$ 0.00

6. TYPE OF CLAIMS

**TOTAL
AMOUNT
OF CLAIMS FINAL
DIVIDEND%**

§507(a)(4) - Contributions to Employee Benefit Funds

0.00 0.00%

**CLAIM
NUMBER CREDITOR**

**ALLOWED
REQUESTED PROPOSED
ALLOWANCE**

TOTAL \$ 0.00

7. TYPE OF CLAIMS

**TOTAL
AMOUNT
OF CLAIMS FINAL
DIVIDEND%**

§507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,300.00

0.00 0.00%

**CLAIM
NUMBER CREDITOR**

**ALLOWED
REQUESTED PROPOSED
ALLOWANCE**

TOTAL \$ 0.00

8. TYPE OF CLAIMS

**TOTAL
AMOUNT
OF CLAIMS FINAL
DIVIDEND%**

507(a)(6) - Deposits by consumers to the extent of \$1,950.00

0.00 0.00%

**CLAIM
NUMBER CREDITOR**

**ALLOWED
REQUESTED PROPOSED
ALLOWANCE**

TOTAL \$ 0.00

DISTRIBUTION REPORT

PAGE 4

9.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(7) - Alimony	0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00
10.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§724(b)(6) - Tax Liens:	0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00
11.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(8) - Tax claims excluding fines and penalties	0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00
12.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(9) - Capital Commitments to FDIC, et al.	0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00
13.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§726(a)(2) - General Claims (To be paid pro-rata after costs of administration and priority claims are paid in full)	29,118.10	86.07%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
3	American Express Bank FSB	15,293.13	13,163.45

DISTRIBUTION REPORT

PAGE 5

4	B-Line, LLC/Chase Bank USA, N.A.	2,339.45	2,013.66
5	eCAST Settlement Corporation successor to	11,485.52	9,886.08
	TOTAL	\$	25,063.19

14.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	General Unsecured Subordinated claims	\$ 0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

15.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§726(a)(3) - Late unsecured claims	0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

16.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§726(a)(4) - Fines/penalties	0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

17.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§726(a)(5) - Interest	0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

18.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
------------	-----------------------	---------------------------------------	----------------------------

DISTRIBUTION REPORT

PAGE 6

§726(a)(6) - Surplus to Debtor

0.00

0.00%

CLAIM

**ALLOWED
REQUESTED**

**PROPOSED
ALLOWANCE**

NUMBER CREDITOR

TOTAL \$ 0.00

The following claims are not included in the distribution because they have been disallowed or barred by court order or have been withdrawn by the claimant:

<u>TYPE OF CLAIM</u>	<u>CLAIM NUMBER</u>	<u>CREDITOR AND ADDRESS</u>	<u>DISALLOWED AMOUNT /WITHDRAWN OF CLAIM</u>	<u>(DESIGNATE)</u>
Secured	1	United Credit Union c/o Donald L. Newman & Associates 11 S LaSalle Street, Suite 1500 Chicago, IL 60603-	\$ 32,787.06	Disallowed
Secured	2	Glenview State Bank c/o Donald L Newman & Associates 11 S LaSalle Street, Suite 1500 Chicago, IL 60603-	\$ 5,980.92	Disallowed

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: _____

LOUIS W. LEVIT, Trustee

EXHIBIT D